(ii) Medium term measures such as promoting irrigation, drainage, rejuvenation, pruning and infilling.

(iii) Long–term measures such as extension planting and replanting.

Mobilisation of NRI Funds by Banks

2687. SHRI R. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether most of the leading foreign banks and public sector banks have stepped up their activities to mobilise the NRI funds;

(b) if so, the details thereof; and

(c) the extent to which it will help the development schemes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). The information is being collected and will be laid on the Table of the House.

Second Tier of Capital Market for Small and Medium Size Companies

2688. SHRI R. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the banks and financial institutions have every a mechanism to provide a second tier of capital market to ensure momentum of small and medium size companies and also to safeguard the interest of investors; and

(b) if so, the details of the proposed scheme and the time by which it is likely to be introduced?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) With the primary objective of providing a market for the shares of small/start–up companies or companies in green–field ventures with potentially viable projects in hand, the financial institutions and subsidiaries of banks have promoted the Over the Counter Exchange of India(OTCEI).

(b) The OTCEI is mainly intended to meet the capital requirements of the following types of companies:

(1) Companies set up by first generation entrepreneurs;

(2) Companies with High Risk, High Technology Projects;

(3) Companies with small capital requirements.

Operations of OTCEI are likely to commence in the near future.

Broad–Basing Governing Boards of Stock Exchanges

2689. SHRI R. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the Government have issued any directive on broad–basing the governing boards of stock exchanges;

(b) if so, the details thereof;

(c) whether the stock exchanges have sought any changes in the scheme; and

(d) if so, the details thereof and the steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.